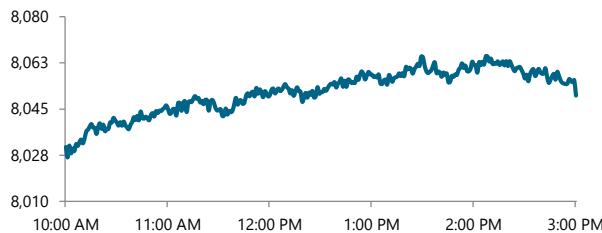


Daily Markets Overview

8 September 2020

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	8,050	0.3	0.1	-4.0	25.8
Saudi (NOMUC)	9,833	0.8	3.4	37.0	38.8
Energy	5,445	-0.2	-0.6	0.0	22.8
Materials	4,958	0.2	-0.5	-4.0	NA
Capital Goods	4,776	0.8	1.5	10.2	28.9
Com. & Prof. Svc	4,227	-0.1	1.1	-11.4	25.1
Transportation	4,347	-0.1	-0.3	-1.1	NA
Cons. Durables & Apparel	4,419	0.3	3.1	26.0	NA
Consumer Services	4,013	1.4	1.9	1.4	13.1
Media	9,171	2.8	4.5	-2.5	38.3
Retailing	7,956	0.4	0.1	3.4	NA
Food & Staples Retailing	10,116	-1.8	-3.3	52.9	NA
Food & Beverages	5,558	0.5	-0.2	27.7	33.5
Health Care Equipment	4,914	0.7	-0.1	31.8	31.1
Pharma, Biotech & Life Science	4,459	-0.6	0.9	24.0	NA
Banks	7,007	0.1	-0.4	-13.6	16.5
Diversified Financials	4,011	1.2	7.8	21.5	NA
Insurance	5,349	0.1	0.9	18.5	39.3
Telecommunication	6,389	0.2	-0.1	-1.3	22.1
Utilities	3,671	0.7	2.3	-16.6	NA
REITs	4,023	0.6	0.6	-4.2	34.6
Real Estate	3,229	2.8	4.4	3.1	NA

Sources: Bloomberg, Reuters, Tadawul

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Al Kathiri Holding Co.	150.60	9.9%	61
Saudi Fisheries Co.	43.90	9.9%	597
Tihama Advertising & Public Relations Co.	41.75	9.6%	368
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	32.70	8.8%	182
AlJazira Mawten REIT Fund	16.96	8.0%	46

Source: Tadawul

Upcoming General Assembly Meetings

Company	Date
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	9-Sep-20
Dallah Healthcare Company	13-Sep-20
Fawaz Abdulaziz Alhokair Co.	21-Sep-20
Emaar The Economic City	22-Sep-20
Saudi Cable Co.	27-Sep-20

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of September 7, 2020
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- TASI closed 0.3% higher to 8,050 while NOMUC gained 0.8% to 9,833 on Monday. TASI traded value totaled SAR 11.0bn and averaged SAR 8.8bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 18.9% of the daily traded value.
- MSCI Emerging Markets closed 0.4% lower on Monday, trading at P/E (TTM) of 20.0x vs. 25.8x for TASI.
- Banks and Materials gained 0.1% and 0.2%, respectively. Telecom closed 0.2% higher. Media and Real Estate (up 2.8%), were the best performing sectors. Among stocks, Al Kathiri Holding Co. (9508/ALKATHIR AB), Saudi Fisheries Co. (6050/SFICO AB), and Tihama Advertising & Public Relations Co. (4070/TAPRCO AB), led the gainers.
- According to the Capital Market Authority (CMA), the total value of assets held by investment funds in KSA rose by 9% Y/Y to SAR 380.7bn (USD 101bn) in 2Q20. The number of investment funds decreased during the period to 634 compared to 636 funds in 1Q20, including 253 public funds and 381 private funds. (Source: Argaam)
- According to Yamama Cement Co. (3020/YACCO AB), the aggregate sales of 17 Saudi cement producers climbed 38% to 4.3 million tons in August 2020, compared to 3.1 million tons in the same month last year. (Source: Argaam)
- Middle East Healthcare (4009/MEH AB) signed a lease contract with Bait Al Batterjee College for Medical Sciences and Technology Co., a related party, worth SAR 7.0mn (USD 1.9mn). The duration of the contract is four years, starting April 1, 2021 till March 31, 2025, with the possibility of renewal. (Source: Argaam)
- ACWA Power successfully signed senior financing agreements for the USD 650mn (SAR 2.43bn) Jubail-3A IWP. The project is the fourth seawater reverse osmosis (SWRO) desalination project to be awarded in KSA over the last three years, as part of the largest public-private partnership (PPP) desalinated water procurement program in the world. (Source: Argaam)
- National Company for Learning and Education (4291/NCLE AB) said that it expects to begin operations of Doha Hills Schools Complex in Dhahran City in the 2022-2023 academic year, instead of 2021-2022 academic year. The company added that the project is 49% complete. (Source: Argaam)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Maharah Human Resources Co.	81.00	-2.8%	31
Abdullah Al Othaim Markets Co.	124.20	-2.1%	24
Alahli Takaful Co.	31.40	-1.4%	26
Al Gassim Investment Holding Co.	18.24	-1.3%	92
United International Transportation Co.	33.70	-1.2%	16

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Saudi Fisheries Co.	43.90	9.9%	597
Jabal Omar Development Co.	33.50	5.4%	409
Tihama Advertising & Public Relations Co.	41.75	9.6%	368
Ash-Sharqiyah Development Co.	83.40	5.4%	366
Saudi Arabia Refineries Co.	85.00	0.6%	337

Source: Tadawul

Daily Markets Overview

8 September 2020

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	2,271	0.6	-0.5	-17.9	8.6
Abu Dhabi (ADX)	4,508	-0.3	-1.0	-11.2	16.5
Kuwait (KSE)	5,051	0.4	0.5	-9.6	NA
Qatar (QE)	9,725	0.0	-1.1	-6.7	15.8
Oman (MSM)	3,706	0.0	-1.1	-6.9	11.0
Bahrain (BSE)	1,405	0.1	-0.4	-12.8	13.1
DJMENA Index	541	0.1	-0.5	-10.7	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	3,427	0.0	0.0	6.1	26.7
US (NASDAQ 100)	11,313	0.0	0.0	26.1	33.5
UK (FTSE 100)	5,937	2.4	2.4	-21.3	NA
Germany (DAX)	13,100	2.0	2.0	-1.1	41.0
France (CAC 40)	5,054	1.8	1.8	-15.5	46.8
Russia (MICEX)	2,932	0.4	0.4	-3.7	9.3
Japan (Nikkei)	23,090	-0.5	-0.5	-2.4	37.4
Hong Kong (HSI)	24,590	-0.4	-0.4	-12.8	12.9
South Korea (KOSPI)	2,384	0.7	0.7	8.5	29.0
China (SHCOMP)	3,293	-1.9	-1.9	7.9	17.8
India (NIFTY)	11,355	0.2	0.2	-6.7	29.0
Brazil (IBOV)	1,01,242	0.0	0.0	-12.5	NA
Turkey (BIST 100)	1,097	1.0	1.0	-4.1	9.7
Egypt (EGX30)	11,136	-0.4	-0.4	-20.2	11.5
MSCI Emerging Markets	1,095	-0.4	-0.4	-1.8	20.0
MSCI World	2,408	0.4	0.4	2.1	29.3

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	42.0	-1.5	-1.5	-36.3	-31.7
Natural Gas (\$/mmbtu)	2.6	0.0	0.0	12.0	6.5
Gold (\$/oz)	1,934	0.0	0.0	27.4	28.3
Silver (\$/oz)	26.8	-0.3	-0.3	50.3	47.6
Platinum (\$/oz)	911	0.8	0.8	-5.8	-4.2
Copper (\$/t)	6,811	1.2	1.2	10.8	17.2
Zinc (\$/t)	2,479	1.0	1.0	8.7	6.2
Lead (\$/mt)	1,962	1.1	1.1	2.0	-3.7
Wheat (\$/bu)	550	0.0	0.0	-4.8	10.2
Corn (\$/bu)	358	0.0	0.0	-11.1	-9.8
Sugar (\$/lb)	11.9	0.0	0.0	-14.0	-5.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	0.25	0.00	-1.66	0.00
Saudi Arabia	0.89	0.00	-1.34	0.64
UAE	0.47	-0.02	-1.74	0.22
Kuwait	1.63	0.00	-1.13	1.38
Qatar	1.11	0.02	-1.14	0.87
Bahrain	2.28	0.00	-0.38	2.04

Source: Reuters

NOTES:

(1) Prices updated as of September 7, 2020(2) WTD: Week to Date; YTD: Year to Date;
NA: Not Applicable, *Spread = US 3M Rate – Country 3M Rate

GCC & Global Markets Update

- US markets were closed for trading on Monday. In Europe, UK gained 2.4%. Germany and France closed 2.0% and 1.8% higher, respectively.
- Asian markets are trading mixed on Tuesday. China is trading 0.3% lower, while Japan is trading 0.5% higher. South Korea is up 0.6%. Hong Kong is down 0.6%, while India is up 0.1%, in the morning session.
- GCC markets ended mixed on Monday. Dubai gained 0.6%, while Abu Dhabi declined 0.3%. Kuwait increased 0.4%. Qatar and Oman closed flat. Bahrain closed 0.1% higher.
- According to Moody's, asset managers in most of the Gulf will face moderate-to-high pressure on their profitability over the next year to 18 months as a result of low oil prices and the coronavirus pandemic. Moody's added that current weak oil prices will hold back economic growth and public spending across the region, with negative consequences for asset managers. (Source: Zawya)
- The UAE federal government posted a 2Q20 budget surplus of around AED 9.75bn (SAR 9.9bn), up from a surplus of AED 1.8bn (SAR 1.84bn) in the 1Q20. Revenues in the second quarter were at AED 34.74bn (SAR 35.5bn) and expenditures were at AED 24.9bn (SAR 25.4bn). (Source: Zawya)
- Russian Energy Minister said that the OPEC+ group this month may discuss countries which have underperformed in reducing their oil production. However, he said he had no information on any requests from such countries to extend the time granted to them to compensate for their overproduction. (Source: Zawya)
- The Dubai Land Department (DLD) revealed that Dubai's real estate sales transactions grew by 3.7% M/M in July and averaged around 600 properties sold every seven days. DLD added that the secondary market in July had higher volumes of sales transactions than off-plan transactions, a trend recorded since the end of 2Q20. (Source: Trade Arabia)
- The Abu Dhabi Waste Management Center (Tadweer) announced the opening of the second phase of the solar power plant project at the Construction and Demolition Waste Recycling Facility in Al Dhafra region of Abu Dhabi. With completion of the second phase, Tadweer has significantly enhanced the facility's solar energy utilization by increasing its capacity to 600 KW per hour, up by 350 KW per hour. (Source: Trade Arabia)

Coming Up

- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended September 4 (prior: -9.4mn barrels) will be announced on September 10. (Source: Trading Economics)
- US jobless claims for the week ended September 5 (prior: 0.9mn) will be announced on September 10. (Source: Trading Economics)
- Japan's consumer price inflation for August 2020 (prior: 0.3%) will be announced on September 17. (Source: Trading Economics)

Daily Markets Overview

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Contacts

Research & Advisory

Research&advisory@fransicapital.com.sa

Saudi Fransi Capital

Toll free 800 125 9999

Website www.sfc.sa

Saudi Fransi Capital

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Head Office

8092 King Fahd Road | Riyadh 12313-3735 | Kingdom of Saudi Arabia

Mailing Address

P.O. Box 23454 Riyadh 11426 | Kingdom of Saudi Arabia

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